

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CAUSE NO. 08 CV 01558
JUDGE BERMAN

DOLPHIN DIRECT EQUITY PARTNERS,)
LP and RACE CAR SIMULATION CORP.,)
Plaintiffs,)
v.)
INTERACTIVE MOTORSPORTS AND)
ENTERTAINMENT CORPORATION,)
PERFECT LINE, INC., RACE CAR)
SIMULATORS, INC. and WILLIAM)
DONALDSON)
Defendants.)

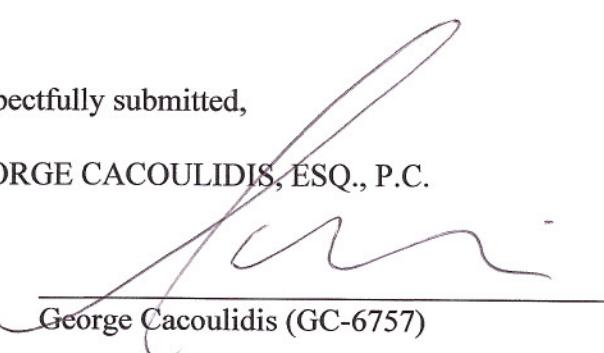
RULE 7.1
DISCLOSURE STATEMENT

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure, counsel for Defendants Interactive Motorsports and Entertainment Corporation, ("IMTS"); Perfect Line, Inc., ("Perfect Line"); Race Car Simulators, Inc., ("RCSI") and William Donaldson ("Donaldson") (collectively "Defendants"), certifies that Perfect Line and RCSI are wholly owned subsidiaries of IMTS; that IMTS is a publicly traded Indiana Corporation and that Donaldson owns more than 10% of IMTS.

Respectfully submitted,

GEORGE CACOULIDIS, ESQ., P.C.

By:


George Cacoulidis (GC-6757)

Dated: New York, N.Y.
March 24, 2008